GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:1034
ANSWERED ON:07.03.2002
OIL BILL DEFICIT
PRIYA RANJAN DASMUNSI

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) the total amount of oil bill deficit till March, 31, 2000, March 31,2001 and till Dec.,31,2001 respectively;

(b) the increase of petroleum prices step by step during 1999-2000,2000-2001;

(c) the total amount out of increased prices of petroleum compensated the oil bill deficit; and

(d) the comprehensive plan of the Government to meet the oil bill deficit before the Tenth Plan begins?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS AND MINISTER OF STATE IN THE MINIS PARLIAMENTARY AFFAIRS (SHRI SANTOSH KUMAR GANGWAR)

(a) The deficit in the oil pool account is estimated at the end of the financial year. The cumulative oil pool deficit as on 31st March, 2000 and 31st March,2001 was Rs. 6256 crore and Rs. 12,594 crore respectively. Since oil pool account are finalized on annual basis, the position of deficit for the fiscal year 2000-01 would be known after the close of the year.

b)&(c) The changes in the x-storage point prices of Petrol, Diesel, PDS Kerosene and domestic LPG during the year 1999-2000 and 2000-2001 are given at Annexure.

(d) It has been decided to dismantle the oil pool account on 1st April 2002 and liquidate the outstanding balances by issue of oil bonds to the concerned oil companies.

ANNEXURE

STATEMENT SHOWING CHANGES IN THE EXSTORAGE POINT PRICES OF PETROL, DIESEL PDS KEROSEN DOMESTIC LPG DURING THE YEAR 1999-2000 & 2000-2001.

AS ON	PETROL	DIESEL	PDS KEROSENE	DOMESTIC LPG
	RS/LITRE	RS/LITRE	RS/LITRE	RS/CYLINDER
01.-APR.99	15.40	6.62	2.00	124.01
REVISED ON 20=APR.99		6.88		
6-OCT.99		9.63		
23-MAR-00			4.50	154.01
30-SEP-00	19.00	11.93	7.00	185.01
22-NOV.-00			6.11	176.46